

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Petroleum Heat and Power Co., Inc.		12/17/2004	CORPORATION: MINNESOTA
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, N.A., as Collateral Agent		
Street Address:	P.O. Box 2558		
City:	Houston		
State/Country:	TEXAS		
Postal Code:	77252		
Entity Type:	National banking association:		
PROPERTY NUMBERS Total: 17			
Property Type	Number	Word Mark	
Registration Number:	2171734	PETRO	
Registration Number:	2423595		
Registration Number:	538181	PETRO	
Registration Number:	2048995	COME HOME TO COMFORT	
Registration Number:	937913	FUEL OIL	
Registration Number:	2473540	ADVANTAGE	
Registration Number:	2564171	PRESTIGE	
Registration Number:	2538481	OIL DIRECT GET THAT WARM FEELING FOR LESS.	
Registration Number:	2503081	COOLGUARD	
Registration Number:	2391472	JUST WHAT YOU NEED	
Registration Number:	2391466	JUST WHAT YOU NEED	
Registration Number:	2391470	BASIC	
Registration Number:	2391467	BASIC	
Registration Number:	2363100	OIL \$\$\$\$ DIRECT	

OP \$440.00 2171734

900017978

TRADEMARK
REEL: 003009 FRAME: 0039

Registration Number:	2300478	PETRO 2000
Registration Number:	2449407	C A R E
Registration Number:	2151480	HEAT-TRAC

CORRESPONDENCE DATA

Fax Number: (212)455-2502

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: (212) 455-2733

Email: LLevy@stblaw.com

Correspondent Name: Jennifer Rackoff, Esq.

Address Line 1: Simpson Thacher & Bartlett LLP

Address Line 2: 425 Lexington Avenue

Address Line 4: New York, NEW YORK 10017

NAME OF SUBMITTER:	Jennifer Rackoff
Signature:	/jrl/
Date:	01/13/2005

Total Attachments: 7

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GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS

THIS GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement"), dated as of December 17, 2004 is made by Petroleum Heat and Power Co., Inc., a Minnesota corporation (the "Borrower"), in favor of JPMorgan Chase Bank, N.A., a national banking association, as Collateral Agent (the "Agent") for the several banks and other financial institutions (the "Lenders") parties to the Credit Agreement, dated as of December 17, 2004 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Borrower, the other Loan Parties thereto, the Lenders, the Agent, Bank of America, N.A. and Wachovia Bank, National Association, as Co-Syndication Agents, and General Electric Capital Corporation and Citizens Bank of Massachusetts, as Co-Documentation Agents. Capitalized terms not defined herein shall have the meanings ascribed to them in the Credit Agreement.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make Loans and other extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Borrower and the other Grantors party thereto have executed and delivered a Pledge and Security Agreement, dated as of December 17, 2004, in favor of the Agent, as secured party (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, Borrower pledged and granted to the Agent for the benefit of the Agent and the Lenders a continuing security interest in all Intellectual Property Rights, including the Trademarks; and

WHEREAS, Borrower has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Borrower pursuant to the Credit Agreement, Borrower agrees, for the benefit of the Agent and the Lenders, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Security Agreement.

SECTION 2. Grant of Security Interest. Borrower hereby pledges and grants a continuing security interest in, and a right of setoff against, and effective upon demand made upon the occurrence and during the continuance of a Default assigns, transfers and conveys, the Trademarks (including, without limitation, those items listed on Schedule A hereto), to the Agent for the benefit of the Agent and the Lenders to secure payment, performance and observance of the Obligations.

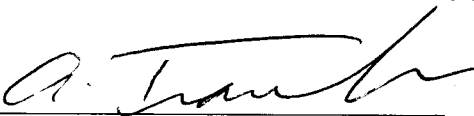
SECTION 3. Purpose. This Agreement has been executed and delivered by Borrower for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Lenders in connection with the Security Agreement and is expressly subject to the terms and conditions thereof. The Security Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. Borrower does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Trademarks granted hereby are more fully set forth in the Credit Agreement and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

PETROLEUM HEAT AND POWER CO., INC.

By: 
Name: Ami Trauber
Title: Chief Financial Officer

JPMORGAN CHASE BANK, N.A.,
as Agent for the Lenders

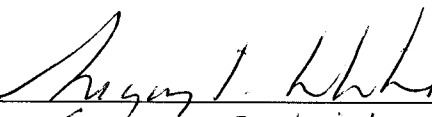
By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

PETROLEUM HEAT AND POWER CO., INC.

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A.,
as Agent for the Lenders

By: 
Name: *Gregory J. Wiske*
Title: *Vice President*

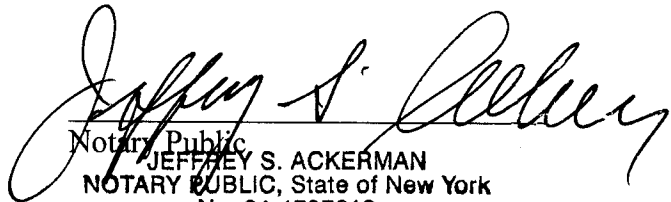
STATE OF

New York

COUNTY OF

Westchester^{SS}

On the 17 day of December, 2004, before me personally came Gregory J. Walsh who is personally known to me to be the Vice President of JPMorgan Chase Bank, N.A., a national banking association; who, being duly sworn, did depose and say that she/he is the Vice President in such banking association, the banking association described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the [Board of Directors] of such banking association; and that she/he acknowledged said instrument to be the free act and deed of said banking association.



Notary Public
JEFFREY S. ACKERMAN
NOTARY PUBLIC, State of New York
No. 24-4707613

Qualified in Kings County
Commission Expires June 30, 2007
(PLACE STAMP AND SEAL ABOVE)

SCHEDULE A

U.S. Trademarks Registrations and Applications

<u>Trademark</u>	<u>Registration or Serial Number</u>
Stylized word "PETRO" between a roof and a hand.	2,171,734
A roof and a hand.	2,423,595
Stylized word "PETRO"	538,181
"COME HOME TO COMFORT"*	2,048,995
"FUEL OIL"*	937,913
Stylized word "ADVANTAGE" in rectangular box. Color is a feature of the mark. The letters in the word "ADVANTAGE" are featured in white and the rectangular box around the word "ADVANTAGE" is featured in red.	2,473,540
"PRESTIGE"	2,564,171
"OIL DIRECT GET THAT WARM FEELING FOR LESS."	2,538,481
"COOLGUARD"	2,503,081
"JUST WHAT YOU NEED"	2,391,472
"JUST WHAT YOU NEED"	2,391,466
"BASIC"	2,391,470
"BASIC"	2,391,467
Stylized words "OIL \$\$\$\$ DIRECT" with the drawing lined for the colors red and green.	2,363,100
"PETRO 2000"	2,300,478
Stylized word "CARE"	2,449,407
Stylized word "HEAT-TRAC"*	2,151,480

*Application or registration to be abandoned.